

How Much Is *Too Much* to Offer on an Edmonton Home?

Christian Kyriazis - REALTOR® | +1 (780)773-8127 | Christian.Kyriazis@callyeghome.ca

A good offer starts with evidence

Start with what similar homes sold for

The list price tells you what the seller is asking. Recent sales show **what buyers have actually paid.**

Ask your REALTOR® to walk you through comparable sales: homes of the same type, in or near the same Edmonton neighbourhood, with similar size, age, layout, lot, garage, and condition. Look at the differences as carefully as the sale prices. A renovated detached home and a dated one a few streets away may need very different treatment.

Current listings show your alternatives and the competition this seller faces. **They do not establish a sale price on their own.**





An Edmonton-specific trap: A city property assessment reflects value as of July 1 of the previous year. It can be useful background, **but it is not a current offer target**. A citywide average is even less useful for pricing one particular home.

Before you offer: Which recent sale is the closest match, and what makes this home worth more or less?

Christian Kyriazis - REALTOR® | +1 (780)773-8127 | Christian.Kyriazis@callyeghome.ca

Price the home you would own

Look past the photos

A new kitchen may catch your eye. The roof, windows, grading, mechanical systems, and signs of water damage can have a bigger effect on your budget. Consider **likely repairs, insurance, property taxes, utilities, and any condo fees** alongside the mortgage payment.

Do not automatically subtract the full cost of every repair from a comparable sale price. The condition of similar sold homes may already be reflected in their prices. Identify what is different about this property, what you still need to investigate, and what you can afford if an issue proves expensive.





Then check the immediate market

How long has this home been listed? Has its price changed? Are comparable homes available now? Is there a confirmed competing offer? Conditions can vary by neighbourhood, price range, and property type, even within the same month in Edmonton.

Before you offer: What would you need to spend after possession, and how much uncertainty are you comfortable taking on?

Christian Kyriazis - REALTOR® | +1 (780)773-8127 | Christian.Kyriazis@callyeghome.ca

Make a decision you can stand behind

Choose your number before negotiating

Set three figures with your REALTOR®:

- **Your supported range:** What the comparable sales and this home's differences suggest.
- **Your opening offer:** A number you can explain, given the evidence and the current competition.
- **Your walk-away limit:** The most you are willing and able to pay while keeping room for closing costs, repairs, and life after the purchase.

There is no rule that says you must start a set percentage below asking. A very low offer may end the conversation; an offer above the comparable sales may require more cash if the lender's appraisal comes in lower. **Mortgage pre-approval alone does not guarantee final financing.**



Price is only part of the offer

Possession date, deposit, included items, and conditions such as financing, inspection, or condominium document review can matter too. Discuss those terms **before you sign**, and do not assume the seller will counter.

The right offer is one you understand

You cannot control the seller's answer. You can know what supports your price, what risks you are accepting, and **where your limit is**. That is how you make a confident decision, whether you get the home or move on.

Christian Kyriazis - REALTOR® | +1 (780)773-8127 | Christian.Kyriazis@callyeghome.ca

CALL YEG HOME



ROYAL LEPAGE NORALTA REAL ESTATE

Questions about Buying?

Help is one phone call or text away.

+1 (780) 773-8127

Keep exploring.

More practical resources for buying a home in Edmonton.

Browse Resources

Christian Kyriazis - REALTOR® | +1 (780)773-8127 | Christian.Kyriazis@callyeghome.ca